



DEBT SERVICE FUNDS

Debt Service Funds are established to account for the City's entire general obligation and debt and special assessment revenue supported debt.

PARK FACILITY DEBT SERVICE

In 2001, the City sold bonds to finance the construction and remodeling of the Joint Parks Garage Facility. This building is utilized by both the City and the School District's park and Recreation departments. This fund accounts for the related debt service. Final Payment Feb 2022

SWIMMING POOL DEBT SERVICE

In 1998, the City sold bonds to finance the demolition and construction of a new outdoor Aquatic Center. In 2005 this bond was refinanced for the same term, at a lower interest rate. Final Payment Feb 2019

ANNUAL EQUIPMENT CERTIFICATE PROGRAM

Each year the City sells Equipment Certificates for the purpose of acquiring a variety of capital equipment. This fund accounts for the related debt service.

2009B Final Payment Feb 2015
2010C Final Payment Feb 2016
2011A Final Payment Feb 2017
2012A Final Payment Feb 2018
2013A Final Payment Feb 2019
2014A Final Payment Feb 2020

ANNUAL ROAD CONSTRUCTION PROGRAM

Each year the City sells General Obligation Improvement Bonds (G.O.) for the annual Street and Utilities Improvements made within the City.

2004a Final Payment Feb 2015
2006A Final Payment Feb 2018
2007B Final Payment Feb 2019
2008A Final Payment Feb 2020
2009A Final Payment Feb 2021
2010B Final Payment Feb 2022
2011A Final Payment Feb 2022
2012A Final Payment Feb 2023
2013B Final Payment Feb 2024
2014A Final Payment Feb 2025

2009C G.O. IMPROVEMENT REFUNDING BONDS

This fund is used to account the refunding of the 2002 and 2003 Debt Service Fund and the related assessments. Final Payment Feb 2015

2010A G.O. PUBLIC FACILITY REFUNDING BONDS

This fund is used to account for the refunding of the 2001A Parks Facility G.O. Bonds. Final Payment Feb 2022

2013A G.O. IMPROVEMENT REFUNDING BONDS

This fund is used to account for the refunding of the 2004B, 2005A G.O. Obligation Bonds. Final Payment is Feb 2016 and Feb 2017 respectively

2015 Expense Budget Summary Report
Debt Funds

Revenues	2014 Budget	2015 Budget	Change to Net City Cost	% Change	Explanation of Change
Levy	2,700,000	2,650,000	(50,000)		
Charges for Services	75,000	75,000	-		
Special Assessments	1,000,000	749,651	(250,349)		Decrease in road construction
Interest Earnings	38,994	38,994	-		
Transfers In	603,448	323,278	(280,170)		Decrease from Hydro fund
Total:	4,417,442	3,836,923	(580,519)	-13.14%	
Highlights	Budget	Budget	Net City Cost	% Change	Explanation of Change
Expenses					
Principal	4,214,500	3,864,500	(350,000)		
Interest	702,064	452,978	(249,086)		
Fiscal Agent Fees	8,000	8,000	-		
Transfer Out	87,757	322,645	234,888		
Total:	5,012,321	4,648,123	(364,198)	-7.27%	
Change in Fund Balance	(594,879)	(811,200)			

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